

BOARD DIVERSITY POLICY

1. Purpose

This policy has been prepared in accordance with the Danish Act on fondsmæglerselskaber og investeringsservice og -aktiviteter (**Act no. 232 of 01/03/2024**). Section 78 of the Act requires that the Board of Directors possess adequate and diverse knowledge and experience regarding its tasks, the Company's business activities, and related risks. Furthermore, Section 67 (1), no.4 of the Act requires the Board of Directors to adopt a diversity policy that sets out the principles of diversity of the Board.

Additionally, Section 76 of the Act stipulates that a Board member must have the competence for the position and sufficient time to fulfill their duties.

The Board of Directors shall on an ongoing basis ensure that members of the Board collectively have sufficient knowledge, professional competence, and experience to understand the Company's activities and the associated risks.

The policy remains valid until amended by the Board of Directors. The Board shall assess and update this policy at least once a year.

2. Diversity

The Company shall not discriminate based on age, disability, gender, ethnicity, nationality, religion, or sexual orientation when electing Board members.

The Board of Directors considers diversity as a strength that contributes positively to the management of the Company. A broad range of qualities and competencies is sought, and diversity -- including age, gender, educational and professional background -is recognized as an important consideration. The Board believes that such diversity strengthens decision making quality and improves Board interaction.

3. Strategic objectives for the composition of the Board of Directors

The Company's overall strategic goal for the composition of the Board of Directors in relation to diversity is that the Board collectively possesses sufficient knowledge and experience to be able to understand the Company's activities and the associated risks.

To ensure a strong and effective Board, appointments will focus on candidates with complementary experience, knowledge and understanding of the business and industry in which the Company operates, including the following areas:

- a) Investment and risk management
- b) Communication, sales and marketing of alternative investment funds
- c) Financial regulation and compliance
- d) General management skills
- e) Experience from other financial institutions
- f) Outsourcing

In the event of a change to the business model, the Board must reassess whether it's competencies are sufficient, whether it's composition should be changed, or whether the change should be postponed until the Board possesses the necessary competencies.

The Company is currently not obliged to set target figures for the underrepresented gender on the Board or to adopt a policy to enhance gender equality in the Board or the Management Board. However, the Board has set an internal target that at least 25% of its members shall be from the underrepresented gender at any given time.

4. Evaluation

According to Act no. 1155, section 78, the Board shall annually evaluate the collective knowledge and experience of its members. Based on the Company's business model and associated risks, The Board shall annually assess its collective knowledge and experience against the competencies listed in this policy,

including those required for areas in which the Company is permitted to operate under its license from the Danish Financial Supervisory Authority.

With the annual evaluation of the Board's competencies, the Board also assesses whether the diversity criteria in this policy are reflected in its composition.

In addition, each individual member must continuously assess whether they allocate sufficient time to perform their duties as a board member of the Company. The assessment must be based on the Company's size, organization and complexity.

5. Responsibility

It is the responsibility of the Board of Directors to ensure that this policy has been prepared in accordance with applicable law and is sufficient in relation to the business model and risk profile decided by the Board.

6. Disclosure

This policy must be stated on the Company's website.

7. Entry into force

This policy has been adopted and effective from December 16, 2025.